



London Iron Ore Market Report

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Iron ore in the London afternoon continued its weakness, seen for the majority of the day, as it dropped over a dollar to today's low of \$114.85 before closing at \$115.10. There was minimal liquidity on the outright in the session, but there was a Mar buyer in a significant size. Regarding spreads, we saw Apr/May trade at \$1.35 in size, followed by Mar/Apr at \$1.4, likewise in size. Other spreads saw minimal action, but we did have some liquidity further out the curve, with Cal25/26 trading at \$9.5 and then narrowing slightly to \$9.45.

INDEX	Price	Change	MTD
Platts IO 62%	\$116.90	-\$1.30	\$125.27

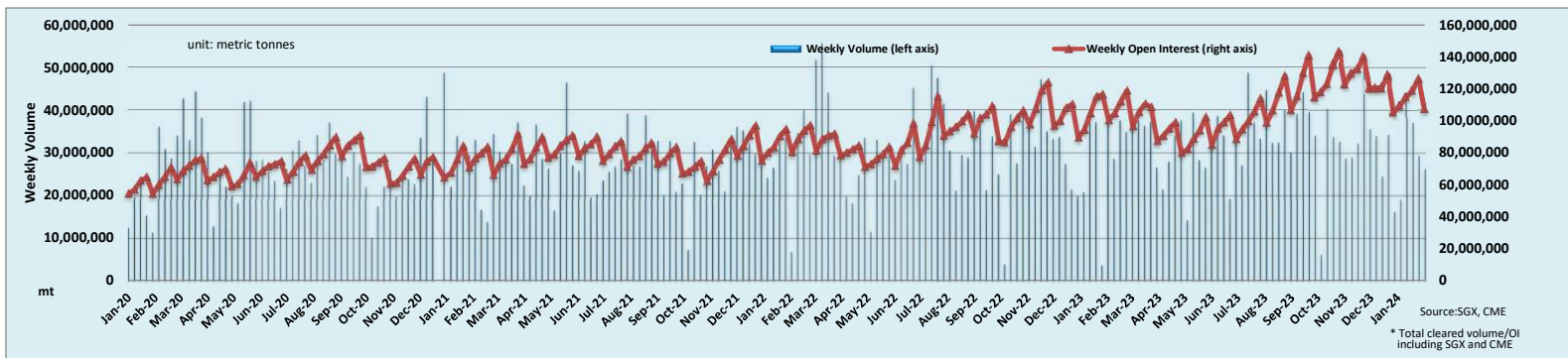
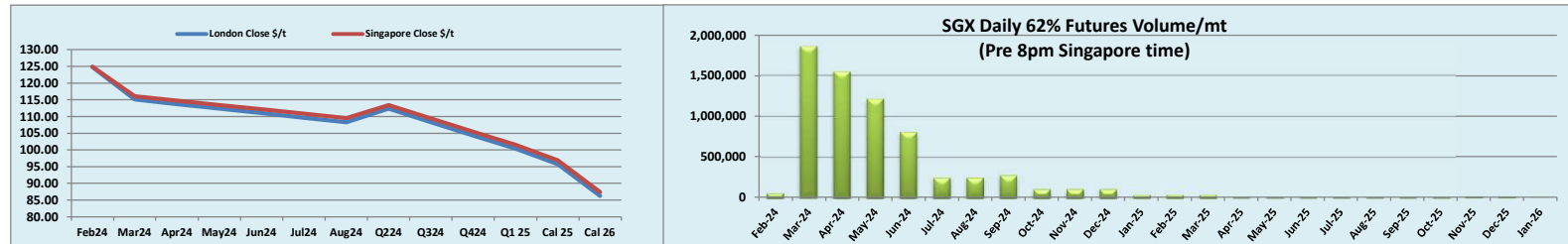
INDEX	Price	Change	MTD
MB IO 65%	\$129.28	-\$1.28	\$137.89

INDEX	Price	Change	MTD
Platts Lump Prem	\$0.1280	-\$0.0020	\$0.1313

Iron Ore 62% Futures	Feb 24	Mar 24	Apr 24	May 24	Jun 24	Jul 24	Aug 24	Q2 24	Q3 24	Q4 24	Q1 25	Cal 25	Cal 26
London Close \$/t	124.80	115.10	113.70	112.35	111.00	109.65	108.30	112.35	108.30	104.30	100.40	95.75	86.25
Singapore Close \$/t	124.90	116.05	114.70	113.45	112.15	110.85	109.50	113.45	109.45	105.45	101.55	96.90	87.40
Change	-0.08%	-0.82%	-0.87%	-0.97%	-1.03%	-1.08%	-1.10%	-0.97%	-1.05%	-1.09%	-1.13%	-1.19%	-1.32%

IO 62% Spreads	Feb/ Mar	Mar/ Apr	Apr/ May	May/ Jun	Jun/ Jul	Jul/ Aug	Q2/ Q3	Q3/ Q4	Q4/ Q1 25	Cal 25/Cal 26	T Session	SGX Volume /mt
London Close \$/t	9.70	1.40	1.35	1.35	1.35	1.35	4.05	4.00	3.90	9.50	Futures 62%	6,853,300
Singapore Close \$/t	8.85	1.35	1.25	1.30	1.30	1.35	4.00	4.00	3.90	9.50	Options	4,518,000
Change	0.85	0.05	0.10	0.05	0.05	0.00	0.05	0.00	0.00	0.00	Total	11,371,300

Source:SGX



Source:SGX, CME

* Total cleared volume/OI including SGX and CME

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